



中國秦發集團有限公司
CHINA QINFA GROUP LIMITED

(中國秦發集團有限公司)
(Stock Code: 0866)

APPOINTMENT OF EXECUTIVE DIRECTORS

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The Board announces that, with effect from 12 April 2017, Mr. Fung Wai Shing and Mr. Liu Jinghong have been appointed as executive Directors.

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The board (the “**Board**”) of directors (the “**Directors**”) of China Qinfa Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Fung Wai Shing (馮偉成) (“**Mr. Fung**”) and Mr. Liu Jinghong (劉景紅) (“**Mr. Liu**”) have been appointed as executive Directors with effect from 12 April 2017.

1) Biographical details of Mr. Fung are set out as follows:

Mr. Fung, aged 47, graduated from University of London and The Hong Kong Polytechnic University with a bachelor degree in banking and finance and MBA in finance respectively. He is an associate member of each of the Hong Kong Institute of Certified Public Accountants and Association of Chartered Certified Accountants with over 20 years’ experience in finance, auditing and accounting fields. He first joined the Group in 2014 as our Company Secretary and Chief Finance Officer. Prior to joining the Group, he was the chief financial officer of a private group since June 2010. He was the qualified accountant and company secretary of Ko Yo Chemical (Group) Limited (previous stock code: 8042, current stock code: 827) from February 2002 to December 2005. Mr. Fung was also the independent non-executive directors of TLT Lottotainment Group Limited (stock code: 8022) from 12 August 2008 to 11 July 2012.

Mr. Fung did not hold any directorship in any other listed companies in Hong Kong or overseas in the past three years.

Pursuant to the service agreement entered into with Mr. Fung, he has been appointed for an initial term of three years commencing from 12 April 2017. Mr. Fung will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. He is entitled to remuneration of HKD1,536,000 (after taxation per annum) and a fixed director's fee of RMB792,000 (after taxation) per annum, which is determined with reference to his duties and responsibilities in the Company, the Company's performance and the prevailing market conditions.

As at the date of this announcement, save and except for 25,000,000 shares and 20,000,000 share options in the C222s

Save as disclosed above, Mr. Liu does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company or any of their respective associates (as defined in the Listing Rules).

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Liu as an